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CENTRAL INTELLIGENCE AGENCY

INFORMATION REPORT

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COUNTRY Austria

SUBJECT USIA Financial Maneuvers

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1. On 1 May 1948, Julius Raab stated that the Russians were trying to obtain a 70,000,000-schilling payment for USIA from the Austrian Government, but that the Austrians were attempting to avoid the issue. Comment: 25X1
Further details or confirmation are not available at this time.)
2. A move was made on 18 May by the Russian Military Bank to obtain a discount through the Austrian banks of promissory notes which were obtained by the Soviets through pressure from USIA-controlled industries. The Creditanstalt refused and advised factory directors to refuse to sign such notes.
3. On 19 May, the Military Bank also offered the Creditanstalt the immediate delivery through Hofherr & Schrantz of 600 new potato digging machines at 1100 schillings apiece; the factory sales price is 1450 schillings. The Creditanstalt will refuse. the Russians are 25X1
having difficulties in paying wages and are beginning to dismiss employees from USIA factories.

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